G. R. S. 59] p 5 E GPB—15,000—22-7-14

GENERAL AND REVENUE SECRETARIAT.

1913.
(4.7)

File No. 38 – 13

Serial Nos. 10 & 11

Papers Filed.

Month June 1914

SUBJECT.

Circular prescribing penalty in respect of cutting & withdrawing from circulation light weight Coins.

PREVIOUS REFERENCES.	LATER REFERENCES.

B.Z. Gorle
14.8.14

G.R.S. 11] 1913-14

GENERAL AND REVENUE SECRETARIAT.

(G7)

NOTES.

File No. 38-13

FILE HEADING.

Coins

From The First Assistant to the Hon'ble the Resident

No. 3634 Dated 28.5.1914 Received 29.5.14

Diary No. 4872	Enclos.	Spare Copies.	Serial No. 10

BRIEF ABSTRACT OF LETTER.

Forwards copy of circular letter No. BRC-5-16 44C-14. prescribing penalty in respect of cutting & withdrawing from circulation (unmutilated) light weight rupee and half rupee.

NOTES AND ORDERS.

Draft forwarding copy of the letter to the Comptroller is submitted for orders.

El.S. 16/6/14 SN 17/6

Hm 17/6

NOTES—First Sheet.

No. BRC—5·16. / 44C—14.

OFFICE OF THE CONTROLLER OF CURRENCY.

THE TREASURY,

Calcutta, the 16th May 1914.

FROM

H. F. HOWARD, ESQ., C.I.E., I.C.S.,

CONTROLLER OF CURRENCY,

To

(1) ALL TREASURY OFFICERS INCLUDING SECRETARIES AND TREASURERS OF PRESIDENCY BANKS AND AGENTS OF BRANCH BANKS;

(2) ALL CURRENCY OFFICERS;

(3) THE MINT MASTERS, CALCUTTA AND BOMBAY.

SIR,

I have the honour to invite a reference to Article 584 of the Civil Account Code, Volume I, which prescribes the penalty at present imposed on account of uncut light-weight rupees and half-rupees found in remittances from Treasuries, Currency Offices and Presidency Banks.

It has come to the notice of the Government of India that cases have occurred in which the Treasury establishment cut and withdrawn from circulation a large number of silver coins which are still fit for circulation. This throws on Government the cost not only of unnecessary recoinage, but also that of the remittance of these coins to and from the Mint. It is accordingly considered desirable that some penalty should be imposed for cutting and rejecting current weight coins which are still fit for circulation.

The Government of India have accordingly decided that, when in a remittance the proportion of coins unnecessarily cut and broken exceeds 5 per cent. of the whole, the officials responsible should be subjected to a penalty, in respect of all such coins in excess of 1 per cent. of the remittance. The amount of the penalty has been fixed at 2 per cent. of the value of the coins in respect of which the penalty is applicable.

These orders will come into effect in respect of remittances made after 1st June 1914.

I have the honour to be,

SIR,

Your most obedient Servant,

H. F. HOWARD,

Controller of Currency.

S.G. P. I.—67 C. of Currency.—20-5-1914

II 45 Poc No 2163 & 29.5.1914

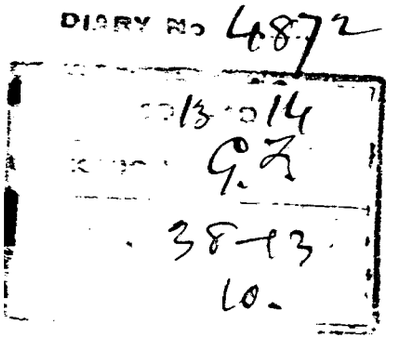
29/5

No. 3634.

Mysore Resident's Office,

Bangalore, dated 28th May 1914.

A copy of the foregoing letter is forwarded to the Government of His Highness the Maharaja of Mysore for information.



First Assistant Resident.

G. R. S. 26]

File No. 38-13

Serial No. 11.

Diary No. of letter replied to 4872

No. 76647

20 June/14

General and Revenue Secretariat

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To

The Comptroller

Date of issue 20-6-14

Signed by W L Weir as an Under Sec

Sir,

I am directed to forward for information and circulation a copy of letter No. BRC-5-16/44c-14 from the Controller of Currency Calcutta received from the First Asst to the Hon'ble the Resident in reply to this No. 3634 dt 28/5/1914.

I have etc

Over.

SUBJECT.

U-7/16.

for Secretary

SW 17/6